

## CABINET

Thursday, 17th February, 2011

Councillor R.F. Spencer (Chairman)

|              |                         |                        |
|--------------|-------------------------|------------------------|
| Councillors: | A.S. Bexon              | W.H. Golland           |
|              | R.J. Nicholson          | J.M. Parr              |
|              | V.C. Pepper             | R.J. Tait              |
|              | W.J. Clarke (Observer)  | A.J. Gillam (Observer) |
|              | G.E. Withers (Observer) |                        |

Officers in attendance: J Robinson, M Kimberley, S M Sale, D Parton, S Bray, J Brothwell, K Tansley, P Baguley.

### **78 TO APPROVE AS A CORRECT RECORD THE MINUTES OF THE MEETING HELD ON 3 FEBRUARY 2011**

RESOLVED:

That the minutes of the above meeting, having been circulated, be approved as a correct record and signed by the Chairman.

### **79 INTEGRATED TREASURY MANAGEMENT STRATEGY STATEMENT 2011/12, ANNUAL INVESTMENT STRATEGY 2011/12 AND MINIMUM REVENUE PROVISION POLICY STATEMENT 2011/12**

The Head of Corporate Services submitted the Council's Integrated Treasury Management Strategy Statement 2011/12, Annual Investment Strategy 2011/12 and Minimum Revenue Provision Policy Statement 2011/12.

RESOLVED:

To note the Integrated Treasury Management Strategy Statement 2011/12, Annual Investment Strategy 2011/12 and Minimum Revenue Policy Statement 2011/12 as detailed in the report, and refer them to Full Council for approval as required by the regulations.

### **80 CAPITAL PROGRAMME 2011/12**

The Senior Management Team submitted a report to summarise the Council's capital programme for 2011/12 and future years in the light of the Council's priorities and the resources available.

The detailed capital programme proposals were shown in Appendix 1 to the report.

Details of Public Realms Works for 2011/12, agreed in principle with Gedling Homes, were listed in the report and at Appendix 2.

RESOLVED:

1. To recommend to Council that:

- i) The capital financing available for 2011/12 be noted;
- ii) The likely resources available for 2012/13 and 2013/14 be noted;
- iii) The Capital Programme for 2011/12 at Appendix 1 to the report be approved.

2. To formally agree the list of Public Realms Works schemes for 2011/12 listed in the report and detailed at Appendix 2, and to authorise the Head of Strategy and Performance to determine the final schemes for delivery, up to a maximum budget of £579,000 plus April RPI, in consultation with the Portfolio Holder for Strategic Planning.

## **81 COUNCIL PLAN 2011/12 (INCLUDING GENERAL FUND REVENUE BUDGET AND SERVICE PLAN)**

The Senior Management Team on behalf of the Leader of the Council submitted a report that presented the Council Plan 2011/12 (including General Fund Revenue Budget and Service Plan) for approval.

The Cabinet had made its final service plan and budget proposals after consideration of the comments made by the Policy Review Scrutiny Committee in respect of the draft service plan and budget. Details of statutory consultation undertaken was submitted in the report.

The final Budget and Service Plan proposals determined by Cabinet would be considered at the Council Budget meeting on 2 March 2011.

As in 2010/11, the Council Plan had been built around delivery of the five Borough priorities set out in the Sustainable Community Strategy, along with a further priority for Gedling to be a Top Performing Council, derived from the Council's agreed Operational Vision and Strategy. The Plan effectively represents the Borough Council's contribution to delivery of the Community Strategy themes. The Community Strategy Vision and Priorities were attached for reference at Appendix 1 to the report.

The Service Planning elements of the Council Plan were attached at Appendix 2. The report highlighted the main areas of budget variances and base budget reductions.

The report also summarised the proposed General Fund Budget for 2011/12. The detailed budgets were presented at Appendix 4. The major variances between the original estimate for 2010/11 and the estimate for 2011/12 were analysed by Portfolio at Appendix 5.

In light of the overall financial position and the need to reduce net revenue expenditure significantly in order to achieve a balanced budget over time, there was only one Revenue Resource Development included in the budget

proposal for 2010/11. The report also detailed the Medium Term Financial Plan (MTFP) and the Financial Risk Issues. In order to mitigate reduced grant/increasing costs, the base budget and MTFP included proposals for budget reductions and efficiency savings.

Amendments to the report to reflect recent announcements were reported.

After consideration it was: -

RESOLVED:

To recommend to Council on 2 March 2011:

- i. a Council Tax increase which balances the financing of a Net Budget Requirement of £12,535,000 in 2011/12.
- ii. that the detailed budgets and service plans for 2011/12 be approved subject to the amendments for:
  - New Homes Bonus,
  - Revised future Council Tax Levels for 2013/14-2015/16 at 3.4%,
  - Inflationary Pressures.

## **82 ANY OTHER ITEMS WHICH THE CHAIRMAN CONSIDERS URGENT**

The Chairman of the Nottinghamshire Fire and Rescue Authority informed the Cabinet of the Fire Authority's budget and implications for the Borough.

RESOLVED:

To note the information and to thank the Chairman for his attendance.

The meeting closed at 6.20pm.